

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 421 - HB 681**

March 13, 2021

**SUMMARY OF BILL:** Authorizes the Commissioner of the Department of Revenue (DOR) to accept payment of franchise taxes by electronic transfer methods as approved by the Commissioner if requested by the taxpayer.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- The additional payment methodology options for payments of franchise taxes will not result in a significant increase in franchise tax remittance.
- DOR will update systems to accommodate the additional payment options utilizing existing resources without a significant increase in state expenditures.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic". The signature is written in a cursive, flowing style.

Bojan Savic, Interim Executive Director

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